XFrame Risk and Hazard Management Procedures
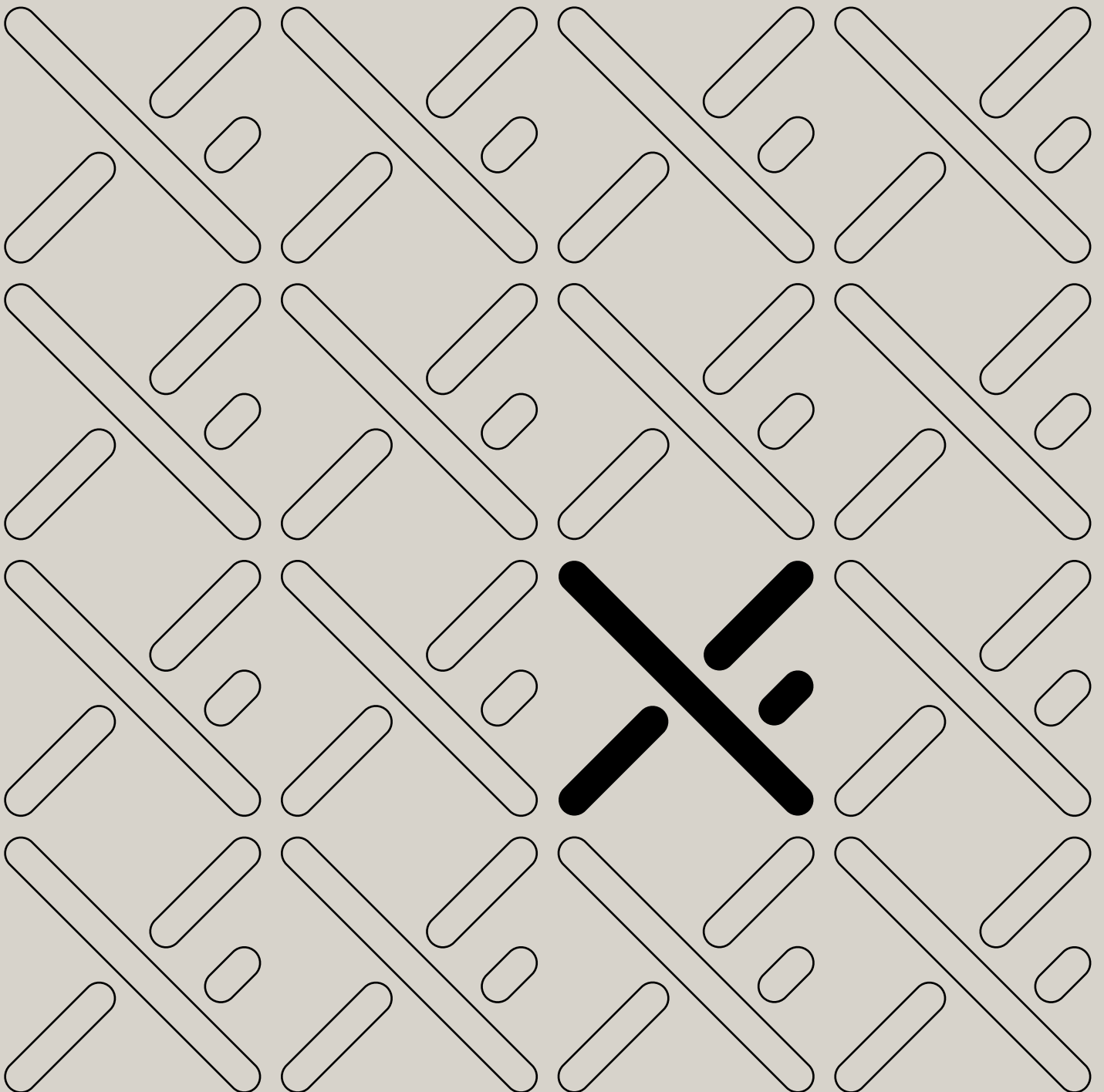
Risk and Hazard Management Procedures

Introduction:

This procedure document communicates XFrame's commitment to managing risk. XFrame recognizes that risk is present in all business activities. To manage risk XFrame has implemented a risk management framework. In alignment with AS/NZS ISO 31000:2009 XFrame follows a five step risk and hazard management procedure framework;

1. Mandate and commit to risk and hazard management procedures organization wide.
2. Design a framework for managing risk that reflects the organization and its context.
3. Implement risk management framework and processes.
4. Ensure ongoing monitoring and review of the risk management framework.
5. Ensure continual improvement of the framework.

Framework:

To manage risk in each project XFrame shall work to:

- Identify and generate a comprehensive list of all potential risks and/or hazards
- Record the potential causes and sources of each risk.
- Identify potential negative consequences and the likelihood those consequences can occur for each risk.
- Identify appropriate controls for each risk and state their effectiveness and efficiency.
- Implement controls to the best of XFrame's ability and inform partners, contractors and any third party of required control measures.
- Document a risk management strategy for managing new risks if and when they arise throughout the duration of the project.

The same risk management framework is adopted for research and development activities (including prototyping), for the sale and distribution of standardized products, and when undertaking revisions to business practices.

Commitment and Responsibilities:

This document defines XFrame's risk management policy and states XFrame's committed position to effective, preventative, risk and hazard management as part of daily operations. Everyone at XFrame is responsible for the effective management of risk. All managers and workers are responsible for identifying potential risks, hazards, developing risk mitigation plans, and implementing risk reduction strategies per the risk management framework.

XFrame's Management Team is ultimately responsible for the overseeing and implementation of the organization's system of risk management and the development, maintenance and distribution of the Risk Management Framework. All employees are responsible for the day to day identification and assessment of risk applicable to their operations and the implementation of risk management policies and procedures appropriate for their area.

Resource Allocation:

XFrame is committed to the effective management of risk and will allocate the necessary resources to those responsible for managing this process.

Ongoing Risk Management:

As part of XFrame's commitment to the ongoing improvement of risk management practices;

- Internal risk management compliance checks are carried out after the completion of major projects.
- Learnings from the completed project that can be used to reduce risk in future work are reported and adopted.
- methods to protect information systems (IT), sowftware, data storage and data handling are reviewed regularly against the most recent industry solutions and update accordingly.
- managers are responsible for identifying new risk managment policy and making coresponding updates.
- Reports are made to the Board as to the effectiveness of the Company's management of its material business risks.

Risk Management & Organizational Objectives:

XFrame aims to provide building solutions that are designed to be suitable for long term recovery and reuse. In alignment with these aims XFrame ensures all products and services are designed, engineered and installed in ways that ensures their long term integrity and fit-for-purpose. All products adopt materials that meet and/or exceed required durability standards for their class. Through this intent XFrame's organizational objectives are aligned with risk and hazard management objectives relevant to XFrame's operational context.

Key Risk Management Practices Integrated into Organizational Processes:

Manufacturing: XFrame provides comprehensive manufacturing guidance to 3rd party manufactures. This guidance has been prepared based on expert feedback and includes quality control guidance in accordance with ISO 286-1. Manufacturing guidance includes visual examples of potential defects and all manufacturers are supported by XFrame technical staff.

Engineering: Validation of the appropriate engineering design of XFrame is underwritten by independent structural engineering assessment on a per job/product basis. All engineering calculations include industry standard safety factors that take into consideration variation in natural materials. All engineering design is peer-reviewed following relevant state building certification requirements.

Specification: XFrame provides a technical specification to be used by 3rd parties when specifying, reviewing, installing and/or handling XFrame products. The specification was prepared by experienced specification writers and is periodically updated to incorporate revisions. The technical specification notifies users of associated standards they must be aware of when interacting with XFrame products.

Testing: XFrame undertakes destructive full scale testing with the aid of 3rd parties to validate the performance of products and systems.

Risk Assessment:

XFrame follows ISO 31000:2009 and ISO/IEC 31010 to identify, evaluate, and treat risk. As part of this XFrame understands its responsibilities to identify risks to 3rd parties regardless of whether the source of that risk is under the control of XFrame. XFrame will also act to identify risks assoiated with not pursuing an opportunity.

Policy authorised by:

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